

NEW MEXICO BUSINESS

CURRENT ECONOMIC REPORT

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Current Economic Developments in New Mexico

The U.S. economy continues to be buffeted by two countervailing forces. On the one hand, the large \$200 billion federal budget deficit is highly stimulative, pushing the national economy along an expansion path. On the other hand, the recent surge of imports and the rising foreign trade deficit are eroding the strength of the domestic industrial economy.

Interest rates act as a governor in this tug of war between the federal budget and foreign trade deficits. In the present stable but conservative monetary policy environment, interest rates will rise as the economy expands. The rising interest rates then limit the economic expansion as interest rate sensitive sectors contract. As the economy slows, interest rates fall. Falling interest rates then limit the recessionary tendencies as residential construction and consumer durable spending expand. This automatic stabilizer function of interest rates has given rise to a shallow cyclical pattern in the U.S. economy since early 1984.

The imbalances within the domestic economy are evident from the mixed signals of recent economic data. In the first quarter of 1985 real consumer spending increased at a healthy 4.7 percent annual rate while real domestic production increased only 1.3 percent. Housing starts increased 16.2 percent in March to a 1.9 million unit rate, the highest in over a year. Domestic auto sales in April surged to a 8.7 million rate, the highest level in six years.

In contrast to housing and autos, the nation's industrial goods-producing sectors remain quite weak. The index of industrial production increased only 0.3 percent in March and remains below the peak level of last August. Other measures of industrial activity—average weekly hours worked, capacity utilization and corporate profits—all are below their 1984 peaks. Current strength in the U.S. economy is concentrated in the service industries where employment continues to expand, particularly in business and health services as well as retail trade.

The New Mexico economy lost some of its momentum in the first quarter of 1985, coinciding with the slowdown occurring at the national level. After increasing 4.9 percent in 1984, New Mexico total nonagricultural employment grew only 3.7 percent in the first quarter of 1985. The state's unemployment rate continues to show improvement, falling to 7.9 percent in the first quarter down from the 8.3 percent rate of a year earlier.

Slower growth is evident across all sectors and regions within the state. The Albuquerque economy continues to outperform the economy in other areas with the city's unemployment rate falling to 5.8 percent in the first quarter. After managing a small increase in employment in 1984, the state's mining sector suffered a 4.3 percent decline in the first quarter. Further layoffs in uranium, potash, and oil and gas were to blame. Oil production fell 4.4 percent in February compared to year ago levels, while natural gas production increased 5.4 percent. New Mexico coal output was up a healthy 24.8 percent in the first quarter.

The state's manufacturing sector has slowed due to layoffs at Signetics in Albuquerque and Micro Switch in Las Cruces. Manufacturing employment, which had increased 6.4 percent in 1984, increased by 4.3 percent in the first quarter. The construction sector also showed some initial signs of weakness as multi-family housing unit authorizations fell 49.9 percent in the first quarter, reflected in the 23.9 percent drop in the dollar value of residential building permits. New Mexico's large government sector continues the below average growth which it has experienced for the last four years. Federal government employment fell 1.0 percent in March, while state and local government increased new hiring by less than 2.5 percent.

State economic activity in the retail trade and services sectors remain quite strong, mirroring events at the national level. In the first quarter New Mexico retail trade employment increased 6.3 percent, while services employment increased 6.6 percent. Falling interest rates, increased employment availability and rising personal income have made the consumer confident, buying new homes and autos at a record pace. Visits to national parks in New Mexico fell 8.7 percent in the first quarter, indicating a falloff in tourism. This weakness is also reflected in the small 1.3 percent increase in hotel and lodging employment in the first quarter of 1985.

State economic growth should weaken in 1985. The New Mexico mining and manufacturing sectors are expected to feel the adverse effects of slower national economic growth. The strong boom in New Mexico multi-family housing, office building and medical facilities construction is expected to result in an over-supply condition which will lead to less construction activity in 1985.

Brian McDonald
Director

ECONOMIC INDICATORS

	QUARTERLY AVERAGES AND TOTALS*			
	1984			1985
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
1. GENERAL				
CIVILIAN LABOR FORCE** (000)	628.5	636.5	640.6	633.9
SEASONALLY ADJUSTED	626.9	629.5	638.3	645.1
TOTAL EMPLOYMENT** (000)	582.8	591.0	594.6	583.7
SEASONALLY ADJUSTED	581.2	583.6	591.3	596.4
UNEMPLOYMENT** (000)	45.7	45.5	45.9	50.2
SEASONALLY ADJUSTED	45.7	45.9	47.0	48.7
UNEMPLOYMENT RATE (%)	7.3	7.1	7.2	7.9
SEASONALLY ADJUSTED	7.3	7.3	7.4	7.6
WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T)	4408.0	4168.0	4540.0	4934.0
SEASONALLY ADJUSTED	4530.4	4407.2	4577.5	4555.9
NONAGRICULTURAL WAGE/SALARY EMPLOYMENT*** (000)	502.6	507.7	513.8	507.2
SEASONALLY ADJUSTED	501.3	504.8	511.8	513.7
NEW BUSINESS INCORPORATIONS (T)	734.0	781.0	N	N
BUSINESS FAILURE LIABILITIES (\$000) (T)	N	N	N	N
2. AGRICULTURAL RECEIPTS				
LIVESTOCK AND PRODUCTS (\$MIL.) (T)	125.3	129.8	242.7	N
SEASONALLY ADJUSTED	143.8	158.2	176.8	N
CROPS (\$MIL.) (T)	48.8	95.0	182.5	N
SEASONALLY ADJUSTED	77.3	95.0	103.1	N
3. MINING PRODUCTION				
PETROLEUM (000 BBLs.) (T)	19435.3	19668.9	19678.2	N
NATURAL GAS (BIL. CU. FT.) (T)	210.6	226.7	264.9	N
SEASONALLY ADJUSTED	223.0	238.0	256.1	N
COPPER ORE (000 TONS) (T)	N	N	N	N
COAL PRODUCTION (000 SHORT TONS) (T)	6813.0	6589.0	8751.0	6646.0
4. CONSTRUCTION				
RESIDENTIAL BUILDING PERMITS (\$MIL.) (T)	209.6	178.5	132.6	125.8
SEASONALLY ADJUSTED	N	N	N	N
RESIDENTIAL CONSTRUCTION CONTRACTS (\$MIL.) (T)	243.9	185.7	169.5	210.3
SEASONALLY ADJUSTED	220.5	175.0	171.0	253.7
NONRESIDENTIAL CONSTRUCTION CONTRACTS (\$MIL.) (T)	158.7	239.1	198.4	113.8
NONBUILDING CONSTRUCTION CONTRACTS (\$MIL.) (T)	77.5	118.7	108.3	73.7
5. MANUFACTURING				
EMPLOYMENT*** (000)	36.6	37.3	37.5	36.5
SEASONALLY ADJUSTED	36.7	37.0	37.1	37.2
AVERAGE WEEKLY HOURS	40.0	40.1	40.4	38.9
SEASONALLY ADJUSTED	39.7	40.5	40.3	39.0

ECONOMIC INDICATORS (continued)

1985			PERCENTAGE CHANGE						
JAN.	FEB.	MARCH	II 1983- II 1984	III 1983- III 1984	IV 1983- IV 1984	I 1984- I 1985	JAN. 1984- JAN. 1985	FEB. 1984- FEB. 1985	MARCH 1984- MARCH 1985
630.6	634.0	637.0	3.4	3.0	4.1	3.8	4.0	3.9	3.6
644.8	645.5	645.0	3.4	3.0	4.1	3.8	4.1	3.8	3.6
580.7	583.3	587.0	7.3	6.2	5.8	4.3	5.0	4.3	3.6
596.8	596.4	595.9	7.4	6.2	5.9	4.3	5.0	4.2	3.6
49.9	50.7	50.0	-29.5	-25.7	-14.3	-1.4	-6.7	0.0	3.1
48.0	49.0	49.0	-29.5	-25.7	-14.2	-1.4	-6.6	-0.2	3.0
7.9	8.0	7.8	-31.9	-28.0	-17.9	-5.1	-10.2	-3.6	-1.3
7.5	7.6	7.6	-31.8	-27.9	-17.5	-5.0	-10.2	-3.8	-0.5
1896.0	1581.0	1457.0	-19.7	-14.2	-13.6	-1.1	-3.9	-7.4	11.5
1430.9	1491.5	1633.4	-20.1	-13.9	-13.9	-0.2	-3.9	-7.7	11.7
504.6	507.3	509.6	5.3	4.6	5.0	3.7	4.2	3.7	3.3
512.8	514.0	514.2	5.3	4.6	5.1	3.7	4.0	3.7	3.3
N	N	N	19.0	19.8	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	-7.4	2.2	5.3	N	N	N	N
N	N	N	-7.4	1.9	4.2	N	N	N	N
N	N	N	-22.6	9.2	33.7	N	N	N	N
N	N	N	-22.0	10.0	38.5	N	N	N	N
6738.9	6019.1	N	5.1	4.1	4.1	N	6.4	-4.4	N
95.3	81.2	N	5.8	7.2	12.2	N	11.7	5.4	N
84.1	80.3	N	6.5	7.3	12.4	N	11.4	5.3	N
N	N	N	N	N	N	N	N	N	N
2603.0	1999.0	2044.0	33.5	35.8	57.5	24.8	42.9	16.8	14.1
46.5	35.3	44.0	43.3	40.4	22.2	-23.9	-5.2	-35.2	-28.7
N	N	N	N	N	N	N	N	N	N
55.2	78.0	77.0	37.5	15.6	5.9	32.3	30.0	31.1	35.4
71.2	115.3	67.2	33.3	18.1	3.2	32.5	30.0	32.6	34.9
38.5	47.4	27.9	26.0	19.9	52.3	4.8	22.5	62.7	-41.9
18.7	24.0	31.0	-5.6	23.0	-21.0	2.1	19.2	-7.2	1.2
36.5	36.4	36.7	7.1	7.1	6.4	4.3	5.2	3.7	4.0
37.1	37.0	37.4	7.1	7.1	6.5	4.3	5.2	3.7	4.0
39.3	39.4	38.0	-0.1	3.2	2.2	-0.6	2.9	-1.0	-3.5
39.8	39.3	38.0	-0.2	3.2	2.3	-0.6	2.9	-1.1	-3.5

ECONOMIC INDICATORS (continued)

QUARTERLY AVERAGES AND TOTALS*				
	1984			1985
	SECOND QUARTER	THIRD QUARTER	FOURTH QUARTER	FIRST QUARTER
6. TRANSPORT./COMMUNIC./UTIL. -----				
EMPLOYMENT*** (000)	30.0	29.5	30.4	30.1
7. TRADE -----				
WHOLESALE EMPLOYMENT*** (000)	22.4	22.5	22.5	22.1
RETAIL EMPLOYMENT*** (000)	94.7	97.9	99.2	96.0
SEASONALLY ADJUSTED	94.7	96.3	98.0	98.8
AVERAGE WEEKLY HOURS	35.8	35.6	35.3	35.5
8. FINANCE -----				
NEW BANK LOANS (\$MIL.) (T)	N	N	N	N
SEASONALLY ADJUSTED	N	N	N	N
BANK DEMAND DEPOSITS (\$MIL.)	N	N	N	N
BANK TIME DEPOSITS (\$MIL.)	N	N	N	N
TOTAL SAVINGS DEPOSITS AT S&L'S (\$MIL.)	3196.5	3352.5	3508.4	N
NEW SAVINGS RECEIVED AT S&L'S (\$MIL.) (T)	1577.2	1436.4	1564.0	N
9. SERVICES AND TOURISM -----				
SERVICE EMPLOYMENT*** (000)	106.4	110.3	109.3	109.1
SEASONALLY ADJUSTED	105.7	107.6	110.8	111.1
LODGING EMPLOYMENT*** (000)	10.8	11.5	10.7	10.1
SEASONALLY ADJUSTED	10.7	10.7	11.0	10.7
VISITS TO NATIONAL PARKS/MONUMENTS (000) (T)	604.5	665.7	257.7	232.9
SEASONALLY ADJUSTED	459.9	426.6	449.0	414.6
10. GOVERNMENT -----				
FEDERAL EMPLOYMENT*** (000)	29.9	30.0	29.0	29.0
STATE EMPLOYMENT*** (000)	43.6	42.7	46.5	46.8
CITY AND COUNTY EMPLOYMENT*** (000)	56.1	53.0	56.8	57.1

NOTE: SEASONALLY ADJUSTED FIGURES ARE ECONOMIC TIME SERIES WHICH HAVE HAD SEASONAL VARIATIONS REMOVED WITH STATISTICAL PROCESSES. THESE PURELY SEASONAL VARIATIONS INCLUDE THE EFFECTS OF: THE OPENING AND CLOSING OF SCHOOL, THE ANNUAL PATTERN OF SEASONS (ESPECIALLY APPLICABLE TO AGRICULTURAL DATA), HOLIDAYS, AND OTHER ANNUAL RECURRING EVENTS WHICH INFLUENCE ECONOMIC ACTIVITY. BY REMOVING THESE SEASONAL VARIATIONS FROM RAW ECONOMIC DATA, MONTH-TO-MONTH ANALYSIS OF TRENDS AND UNUSUAL FLUCTUATIONS IN ECONOMIC ACTIVITY IS FACILITATED.

* THE DATA SERIES HAVING QUARTERLY TOTALS, RATHER THAN AVERAGES, ARE FOLLOWED BY A "t" IN PARENTHESES. EXAMPLE: WEEKLY NEW UNEMPLOYMENT INSURANCE CLAIMS (T). IF A SERIES IS REPRESENTED BY QUARTERLY TOTALS, THE SEASONALLY ADJUSTED FIGURES THAT ACCOMPANY THE SERIES ARE ALSO TOTALS. ALL OTHER SERIES ARE QUARTERLY AVERAGES.

** NUMBER OF PERSONS BY PLACE OF RESIDENCE.

*** NUMBER OF JOBS BY PLACE OF WORK.

N NOT AVAILABLE.

ECONOMIC INDICATORS (continued)

1985			PERCENTAGE CHANGE						
JAN.	FEB.	MARCH	II 1983- II 1984	III 1983- III 1984	IV 1983- IV 1984	I 1984- I 1985	JAN. 1984- JAN. 1985	FEB. 1984- FEB. 1985	MARCH 1984- MARCH 1985
30.0	30.1	30.2	1.8	1.2	2.2	1.0	1.4	0.7	1.0
22.2	22.1	22.0	4.7	4.0	2.3	1.1	1.8	1.4	0.0
96.8	95.4	95.7	7.2	7.2	7.6	6.3	7.2	6.0	5.8
99.0	99.0	98.6	7.1	7.2	7.7	6.4	7.3	6.0	5.8
35.1	35.3	36.0	0.8	-0.2	-1.2	2.0	2.9	2.0	1.1
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
N	N	N	N	N	N	N	N	N	N
3567.7	3598.1	N	18.9	19.7	21.6	N	20.9	20.0	N
571.1	575.5	N	86.8	58.4	54.6	N	57.2	59.9	N
108.2	109.0	110.2	7.0	7.5	7.9	6.6	6.7	6.7	6.4
110.8	111.1	111.4	7.1	7.6	7.9	6.5	6.6	6.7	6.4
10.1	9.9	10.3	4.6	3.3	4.9	1.3	2.0	0.0	2.0
10.7	10.6	10.8	4.5	3.4	5.0	1.4	2.0	0.1	2.1
45.6	67.8	119.4	14.0	-6.5	4.5	-8.7	-16.0	-7.1	-6.5
129.7	145.7	139.3	16.0	-6.4	7.4	-9.5	-14.1	-4.9	-9.5
28.8	29.1	29.2	0.1	1.3	2.5	-0.1	0.4	0.3	-1.0
45.5	47.6	47.2	1.9	1.2	3.0	2.7	2.7	3.0	2.4
56.4	57.4	57.4	2.9	0.0	3.0	2.2	2.0	2.5	2.0

SOURCES: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT: SECTIONS 1, 5, 6, 7, 9, 10; DUN AND BRADSTREET, INC.: SECTION 1; USDA STATISTICAL REPORTING SERVICE: SECTION 2; OIL CONSERVATION COMMISSION: SECTION 3; NEW MEXICO TAXATION AND REVENUE DEPT.: SECTION 3; U. S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS: SECTION 4; F. W. DODGE CO. (A DIVISION OF MCGRAW-HILL, INC.): SECTION 4; FEDERAL POWER COMMISSION: SECTION 6; BANK REPORT (33); SECTION 8; FEDERAL HOME LOAN BANK OF LITTLE ROCK: SECTION 8; U. S. DEPARTMENT OF THE INTERIOR, NATIONAL PARK SERVICE: SECTION 9.

CONSUMER PRICE INDEXES AND INDEXES OF SELECTED CATEGORIES
U.S. CITY AVERAGE
(1967=100)

	ALL URBAN CONSUMERS				REVISED SERIES, WAGE EARNERS AND CLERICAL WORKERS			
			% CHANGE				% CHANGE	
	MARCH 1985	FEB. 1985	MARCH 84- MARCH 85	FEB. 85- MARCH 85	MARCH 1985	FEB. 1985	MARCH 84- MARCH 85	FEB. 85- MARCH 85
ALL ITEMS	318.8	317.4	3.7	0.4	315.3	313.9	4.0	0.4
FOOD	309.7	309.5	2.5	0.1	309.3	309.0	2.4	0.1
HOUSING	344.7	343.6	4.0	0.3	338.2	337.2	4.7	0.3
APPAREL & UPKEEP	205.3	201.8	3.3	1.7	204.2	200.7	3.1	1.7
TRANSPORTATION	316.7	314.3	3.2	0.8	318.7	316.3	3.2	0.8
MEDICAL CARE	396.5	393.8	5.9	0.7	394.6	392.0	5.9	0.7
ENTERTAINMENT	262.2	261.3	4.2	0.3	257.3	256.9	3.8	0.2
OTHER GOODS & SERVICES	321.1	320.5	6.3	0.2	317.6	317.1	6.0	0.2

SOURCE: U.S. DEPARTMENT OF LABOR, NEWS.

HOURS AND EARNINGS OF PRODUCTION,
CONSTRUCTION, AND NONSUPERVISORY EMPLOYEES
NEW MEXICO
(MONTHLY AVERAGES)

	AVERAGE WEEKLY HOURS			% CHANGE	AVERAGE HOURLY EARNINGS			% CHANGE
	MAR. 1985P	FEB. 1985R	MAR. 1984R		MAR. 1985P	FEB. 1985R	MAR. 1984R	
MINING	42.0	40.6	42.8	-1.8	\$11.52	\$11.92	\$11.15	3.4
CONSTRUCTION	35.7	36.0	37.9	-5.8	10.13	10.61	10.62	-4.6
MANUFACTURING	38.0	39.4	39.4	-3.5	8.08	8.03	7.79	3.8
DURABLE GOODS	38.1	39.8	39.7	-4.0	8.45	8.48	8.02	5.4
NONDURABLE GOODS	37.8	38.5	38.8	-2.5	7.29	7.04	7.27	0.3
COMMUNICATION & UTILITIES	42.0	42.5	40.4	4.0	11.36	10.81	10.36	9.7
TRADE*	36.0	35.3	35.6	1.2	7.41	7.49	7.28	1.8
BANKING	37.9	38.2	37.1	2.2	5.50	5.46	5.31	3.6

P PRELIMINARY.

R REVISED.

* EXCLUDES EATING AND DRINKING PLACES.

SOURCE: NEW MEXICO EMPLOYMENT SECURITY DEPARTMENT.

ESTIMATED CIVILIAN LABOR FORCE AND EMPLOYMENT

	NEW MEXICO			ALBUQUERQUE AREA*			LAS CRUCES AREA**		
	MARCH 1985P	FEB. 1985R	MARCH 1984R	MARCH 1985P	FEB. 1985R	MARCH 1984R	MARCH 1985P	FEB. 1985R	MARCH 1984R
TOTAL CIVILIAN LABOR FORCE	637,000	634,000	615,000	241,800	240,800	230,500	43,900	43,500	41,700
EMPLOYMENT***	587,000	583,300	566,500	227,900	226,700	216,100	40,600	40,200	38,500
UNEMPLOYMENT	50,000	50,700	48,500	13,900	14,100	14,400	3,400	3,300	3,100
UNEMPLOYMENT RATE (%)	7.8	8.0	7.9	5.7	5.9	6.2	7.6	7.7	7.5
NONAGRICULTURAL WAGE & SALARY EMPLOYMENT	509,600	507,300	493,200	214,100	212,300	204,500	36,800	36,500	35,200
MINING	20,000	20,500	21,200	200	200	200	N	N	N
CONTRACT CONSTRUCTION	35,700	34,700	34,600	16,000	15,300	14,700	2,500	2,400	2,400
MANUFACTURING	36,700	36,400	35,300	19,300	19,200	18,700	3,400	3,400	3,400
DURABLE GOODS	24,000	23,700	22,700	13,700	13,600	13,200	1,400	1,500	1,400
NONDURABLE GOODS	12,700	12,700	12,600	5,600	5,600	5,500	2,000	2,000	2,000
TRANSPORTATION&PUBLIC UTILITIES	30,200	30,100	29,900	12,100	12,100	12,200	1,500	1,500	1,400
TRADE	117,700	117,500	112,500	53,400	53,400	50,600	7,500	7,500	6,800
WHOLESALE	22,000	22,100	22,000	13,600	13,600	13,500	800	800	800
RETAIL	95,700	95,400	90,500	39,800	39,800	37,100	6,600	6,600	6,000
FINANCE, INSURANCE, & REAL ESTATE	25,300	25,000	24,200	13,300	13,100	12,100	1,500	1,500	1,400
SERVICES & MISCELLANEOUS	110,200	109,000	103,600	55,100	54,200	52,600	5,000	5,000	4,600
GOVERNMENT	133,800	134,100	131,900	44,700	44,800	43,600	15,600	15,400	15,300
FEDERAL	29,200	29,100	29,500	12,700	12,700	12,600	4,700	4,600	4,400
STATE	47,200	47,600	46,100	13,100	13,200	12,400	5,900	5,900	6,000
LOCAL	57,400	57,400	56,300	18,900	18,900	18,600	5,000	4,900	4,900

N NOT AVAILABLE, LESS THAN 50 JOBS.

P PRELIMINARY.

R REVISED.

* INCLUDES BERNALILLO COUNTY.

** DONA ANA COUNTY.

*** INCLUDES LABOR DISPUTES.

ALBUQUERQUE* BANKING DATA
(\$000S)

	QUARTER		% CHANGE
	I 1985	I 1984	
BANKS			
TOTAL ASSETS	\$ 3,447	\$ 3,161	9.1
LOANS, NET	1,949	1,591	22.1
TOTAL DEPOSITS	2,882	2,593	11.2
SAVINGS & LOAN			
SAVINGS DEPOSITS	\$ 1,985	\$ 1,547	28.4
NEW SAVINGS RECEIVED	1,698	791	114.7

P PRELIMINARY

* BERNALILLO COUNTY FOR BANK INFORMATION, ALBUQUERQUE SMSA FOR SAVINGS AND LOAN DATA.

** IN DOMESTIC OFFICES.

SOURCE: QUARTERLY STATEMENT OF CONDITION FOR BANKS, FEDERAL HOME LOAN BANK OF LITTLE ROCK.

NUMBER OF BUILDING PERMITS AND UNITS

	RESIDENTIAL (UNITS)				NONRESIDENTIAL (PERMITS)			
	MAR. 1985	MAR. 1984	CUMULATIVE TOTAL THROUGH MARCH 1985	CUMULATIVE TOTAL THROUGH MARCH 1984	MAR. 1985	MAR. 1984	CUMULATIVE TOTAL THROUGH MARCH 1985	CUMULATIVE TOTAL THROUGH MARCH 1984
ALAMOGORDO	23	96	64	187	13	15	33	33
ALBUQUERQUE	476	560	1,316	1,932	23	37	88	76
ARTESIA	1	17	3	23	7	7	13	16
CARLSBAD	5	9	11	42	16	28	35	50
CLOVIS	15	23	28	51	3	6	13	14
DEMING	1	3	4	13	2	1	4	2
ESPAÑOLA	4	4	7	5	3	1	5	3
FARMINGTON	10	15	39	36	4	2	18	6
GALLUP	2	5	4	15	4	4	9	9
HOBBS	3	3	13	18	1	0	3	4
LAS CRUCES	63	59	207	351	35	31	74	78
LOS ALAMOS	21	4	30	5	2	4	6	7
PORTALES	5	0	7	2	1	2	2	4
RATON	0	0	1	1	2	3	4	3
ROSWELL	10	13	30	49	19	28	36	55
RUIDOSO	18	43	35	85	7	7	13	23
SANTA FE	14	332	53	441	7	12	15	26
SOCORRO	22	3	24	3	4	1	5	6
REM. OF STATE	280	380	744	875	120	143	284	343
TOTAL	973	1569	2,620	4,134	273	332	660	758

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

VALUE OF BUILDING PERMITS--SELECTED CITIES

	RESIDENTIAL				NONRESIDENTIAL			
	MARCH 1985	MARCH 1984	CUMULATIVE TOTAL THROUGH MARCH 1985	CUMULATIVE TOTAL THROUGH MARCH 1984	MARCH 1985	MARCH 1984	CUMULATIVE TOTAL THROUGH MARCH 1985	CUMULATIVE TOTAL THROUGH MARCH 1984
ALAMOGORDO	\$ 740,158	\$ 2,565,930	\$ 2,548,387	\$ 5,134,032	\$ 159,541	\$ 994,500	\$ 542,236	\$ 1,418,289
ALBUQUERQUE	19,154,649	22,200,810	55,950,059	70,083,035	2,733,533	5,037,482	38,984,677	11,768,942
ARTESIA	40,000	546,326	138,000	901,326	8,260	161,102	26,112	171,702
CARLSBAD	184,370	521,870	562,023	1,725,232	19,412	74,185	698,402	393,342
CLOVIS	647,843	777,631	1,296,665	1,767,617	138,527	69,017	2,843,088	1,493,256
DEMING	38,833	109,611	152,435	325,790	5,737	1,191	5,297	
ESPAÑOLA	140,000	78,748	248,769	111,248	155,500	8,010	190,000	29,794
FARMINGTON	343,866	630,443	1,275,340	1,423,058	180,285	49,017	405,707	488,081
GALLUP	60,870	208,660	160,832	616,350	320,070	286,600	908,146	448,228
HOBBS	280,000	151,000	848,100	1,176,725	32,000	0	218,000	912,000
LAS CRUCES	2,641,000	3,130,400	9,100,125	14,836,191	2,054,805	1,225,510	4,290,916	2,893,609
LOS ALAMOS	1,222,464	384,500	2,152,019	479,500	31,300	55,000	37,700	74,750
PORTALES	48,732	0	159,529	85,000	3,306	21,259	4,803	38,767
RATON	0	0	149,800	66,000	67,058	22,000	73,358	22,000
ROSWELL	658,600	645,000	2,018,200	2,140,300	63,630	532,427	165,330	1,365,127
RUIDOSO	984,662	3,086,226	2,557,413	5,929,295	86,135	282,432	1,192,019	1,881,072
SANTA FE	779,099	8,699,213	3,066,187	14,547,341	749,600	14,620,818	3,718,600	17,917,318
SOCORRO	564,000	40,000	649,000	40,000	30,300	150,000	46,300	224,500
REM. OF STATE	15,453,220	17,917,580	40,317,767	44,012,756	15,714,384	11,749,768	38,554,441	28,746,023
TOTAL	43,982,366	61,693,948	123,350,650	165,400,846	22,553,323	35,342,318	92,871,002	70,292,097

SOURCE: U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

NEW STATE AND COUNTY PERSONAL INCOME DATA NOW AVAILABLE

Preliminary per capita personal income statistics for 1984 showed that New Mexico ranked 42nd among fifty states. The \$10,330 figure for 1984 was a 7.0 percent increase over the \$9,656 figure for 1983. These numbers and table below were developed using the most recent data from the U.S. Department of Commerce, Bureau of Economic Analysis. The preliminary state figures will be revised later this year. 1984 county figures will not be released until next year. For more information contact the Data Bank at 277-6626.

1983 County Per Capita Personal Income—The 10 Highest Ranking New Mexico Counties:

County	Per Capita Personal Income
Los Alamos	\$16,451
Lea	11,843
Bernalillo	11,520
Santa Fe	10,827
Colfax	10,725
Eddy	10,017
Lincoln	9,973
Chaves	9,519
Curry	9,323
Quay	9,045

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